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**Tibet Water Resources Ltd.**

**西藏水資源有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1115)**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;  
APPOINTMENT OF CHAIRMAN; AND  
CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board announces the following appointment of independent non-executive Directors, appointment of chairman of the Board and changes in composition of Board committees with effect from 8 July 2022:

- (1) Dr. ZHANG Chunlong (張春龍博士) has been appointed as an independent non-executive Director, the chairman of the Board, the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee; and
- (2) Ms. LIN Ting (林霆女士) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, Nomination Committee, Remuneration Committee and Risk Management Committee.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Tibet Water Resources Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the following appointment of independent non-executive Directors, appointment of chairman of the Board and changes in composition of Board committees with effect from 8 July 2022.

## **Dr. ZHANG Chunlong**

Dr. ZHANG Chunlong (張春龍博士) (“**Dr. Zhang**”) has been appointed as an independent non-executive Director, the chairman of the Board, the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) and a member of each of the audit committee (the “**Audit Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company with effect from 8 July 2022.

Dr. Zhang, aged 58, obtained a bachelor’s degree in mechanical engineering from Dalian University in 1986, a master’s degree in business administration from Hong Kong Baptist University in 2002 and a doctoral degree in enterprise management from Dalian University of Technology in 2017. Dr. Zhang successively worked in the Dalian representative office of Standard Chartered Bank, China Railway Construction Investment Company\* (中國鐵路建設投資公司) and CITIC Shenzhen (Group) Company\* (中信深圳(集團)公司) and has held various senior management positions, with more than 35 years of working experience in financial institution and state-owned enterprise. Dr. Zhang is also a member of the Hong Kong Institute of Bankers and a Certified Credit Risk Management Professional (Credit Portfolio Management) (CCRP(CPM)) registered with the Hong Kong Institute of Bankers.

Pursuant to a letter of appointment to be entered into between Dr. Zhang and the Company, Dr. Zhang will be appointed as an independent non-executive Director for a term of 3 years commencing from 8 July 2022 unless terminated by 3 months’ prior written notice given by either party to the other. Pursuant to such letter of appointment, Dr. Zhang will be entitled to receive a director’s fee in the amount of HK\$2,600,000 per annum, which was determined by the Board on the recommendation of the Remuneration Committee, with reference to the prevailing market conditions and the terms of the Company’s remuneration policy. Apart from his remuneration under the letter of appointment, Dr. Zhang is also entitled to an additional fee of HK\$20,000 per annum as the chairman of the Remuneration Committee. Dr. Zhang shall hold office until the first general meeting of the Company after his appointment and be subject to re-election at that meeting, and is thereafter subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above, Dr. Zhang (i) has not held any directorships in other public listed companies during the last three years preceding the date of his appointment and other major appointments and professional qualifications; and (ii) does not hold other positions with the Company or other members of the Group, nor does he have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Dr. Zhang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Dr. Zhang does not have any information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). There are no other matters in relation to the appointment of Dr. Zhang that need to be brought to the attention of the shareholders of the Company.

### **Ms. LIN Ting**

Ms. LIN Ting (林霆女士) (“**Ms. Lin**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, Nomination Committee, Remuneration Committee and the risk management committee of the Company (the “**Risk Management Committee**”) with effect from 8 July 2022.

Ms. Lin, aged 52, obtained a bachelor’s degree in industrial enterprise management from Shanghai University of Engineering Science in 1992 and a master’s degree in technology management in information technology from The Hong Kong University of Science and Technology in 2004. Ms. Lin was qualified as a project management professional by the Project Management Institute in 2014 and was awarded the qualification certificate of board secretary by the Shanghai Stock Exchange in 2017.

From March 2009 to April 2013, Ms. Lin successively served as the deputy general manager of the business development department and the general manager of the information department of China Cargo Airlines Co., Ltd., and the general manager of the information department of Eastern Air Logistics Co., Ltd. (a company now listed on the Shanghai Stock Exchange (stock code: 601156.SH)). From April 2013 to January 2015, she was the general manager of logistics product department of the information solutions department of China Eastern Airlines Co., Ltd. (whose H shares (stock code: 670), A shares (stock code: 600115.SH) and American depository shares (stock code: CEA) are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Shanghai Stock Exchange and the New York Stock Exchange respectively).

Ms. Lin was an independent non-executive director of Hang Tai Yue Group Holdings Limited (formerly known as China Mobile Games and Cultural Investment Limited and Interactive Entertainment China Cultural Technology Investments Limited) (a company listed on GEM of the Stock Exchange (stock code: 8081)) from December 2015 to June 2016 and a director of Shanghai Changxin Technology Corp., Ltd. (a company whose shares are quoted on the National Equities Exchange and Quotations (stock code: 430611)) from March to August 2017. She has been an executive director of Finsoft Financial Investment Holdings Limited (a company listed on GEM of the Stock Exchange (stock code: 8018)) since June 2016 and an independent non-executive director of UJU Holding Limited (a company listed on the Main Board of the Stock Exchange (stock code: 1948)) since October 2021.

Ms. Lin was a director of Shanghai Yuefu Investment Management Consulting Co., Ltd.\* (上海悦輔投資管理諮詢有限公司), a company incorporated in the People's Republic of China which was engaged in the provision of investment management consultancy services, prior to its deregistration on 7 February 2021. She confirmed that it was solvent at the time of its deregistration and she is not aware of any actual or potential claim that has been or will be made against her as a result of such deregistration.

Pursuant to a letter of appointment to be entered into between Ms. Lin and the Company, Ms. Lin will be appointed as an independent non-executive Director for a term of 3 years commencing from 8 July 2022 unless terminated by 3 months' prior written notice given by either party to the other. Pursuant to such letter of appointment, Ms. Lin will be entitled to receive a director's fee in the amount of HK\$150,000 per annum, which was determined by the Board on the recommendation of the Remuneration Committee, with reference to the prevailing market conditions and the terms of the Company's remuneration policy. Ms. Lin shall hold office until the first general meeting of the Company after her appointment and be subject to re-election at that meeting, and is thereafter subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above, Ms. Lin (i) has not held any directorships in other public listed companies during the last three years preceding the date of her appointment and other major appointments and professional qualifications; and (ii) does not hold other positions with the Company or other members of the Group, nor does she have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Ms. Lin does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Ms. Lin does not have any information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules. There are no other matters in relation to the appointment of Ms. Lin that need to be brought to the attention of the shareholders of the Company.

## **COMPLIANCE WITH REQUIREMENTS REGARDING INDEPENDENT NON-EXECUTIVE DIRECTORS, AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

Following the above-mentioned appointment of independent non-executive Directors and changes in composition of Board committees: (i) the Board includes three independent non-executive Directors in compliance with Rule 3.10(1) of the Listing Rules and the independent non-executive Directors represent one-third of the Board in compliance with Rule 3.10A of the Listing Rules; (ii) the Audit Committee comprises three members in compliance with Rule 3.21 of the Listing Rules; (iii) the Remuneration Committee is chaired by an independent non-executive Director in compliance with Rule 3.25 of the Listing Rules; and (iv) the Remuneration Committee and Nomination Committee comprise a majority of independent non-executive Directors in compliance with Rules 3.25 and 3.27A of the Listing Rules respectively.

The Board would like to take this opportunity to welcome Dr. Zhang and Ms. Lin to the Board.

By order of the Board  
**Tibet Water Resources Ltd.**  
**CHOW Wai Kit**

*Executive Director and Company Secretary*

*\* for identification purpose only*

Hong Kong, 8 July 2022

*As of the date of this announcement, the executive Directors are Mr. YAN Qingjiang, Mr. CHOW Wai Kit and Mr. CHENG Gwan Sing, the non-executive Directors are Ms. JIANG Xiaohong, Mr. XIE Kun and Mr. WEI Zhe Ming and the independent non-executive Directors are Dr. ZHANG Chunlong (Chairman), Mr. LO Wai Hung and Ms. LIN Ting.*